

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
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INDIANA GOVERNMENT CENTER NORTH  
100 NORTH SENATE AVENUE N1058 (B)  
INDIANAPOLIS, IN 46204

## RESOLUTION # 2007-21

### RESOLUTION DECLARING THE NEED TO REASSESS REAL PROPERTY IN SPENCER COUNTY, INDIANA AS OF MARCH 1, 2006

WHEREAS, the Department of Local Government Finance (Department) is charged with maintaining a just and equitable valuation of real property throughout the state; and

WHEREAS, the Department finds the accurate assessment of real property to be an indispensable requirement for a fair and equitable system of property taxation; and

WHEREAS, the Department has adopted 50 IAC 21, an administrative rule that requires the annual adjustment of all property values in accordance with Ind. Code § 6-1.1-4-4.5 beginning with the March 1, 2006 assessment; and

WHEREAS, the assessment-to-sales ratio study submitted by the Spencer County Assessor indicated that assessments on commercial property in Carter Township were regressive or progressive, specifically:

- a) Improved commercial property assessments in Carter Township were outside the acceptable range of assessment uniformity required by 50 IAC 21; and

WHEREAS, the assessment-to-sales ratio study submitted by the Spencer County Assessor indicated that forty-four (44) sales were reported for Improved Commercial property county-wide out of a total of five hundred thirty-one (531) Improved

Commercial parcels. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process; and

WHEREAS, the assessment-to-sales ratio study submitted by the Spencer County Assessor indicated that four (4) sales were reported for Unimproved Commercial property county-wide out of a total of two hundred fifty-eight (258) Unimproved Commercial parcels. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process; and

WHEREAS, the assessment-to-sales ratio study submitted by the Spencer County Assessor indicated that four (4) sales was reported for Improved Industrial property county-wide out of a total of one hundred thirty-four (134) Improved Industrial parcels. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process; and

WHEREAS, the assessment-to-sales ratio study submitted by the Spencer County Assessor indicated that zero (0) sales were reported for Unimproved Industrial property county-wide out of a total of one hundred ten (110) Unimproved Industrial parcels. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of residential parcels revealed that thirty-two percent (32%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and

WHEREAS, a county-wide analysis of gross assessed values on all classes of industrial parcels revealed that sixty-five percent (65%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and

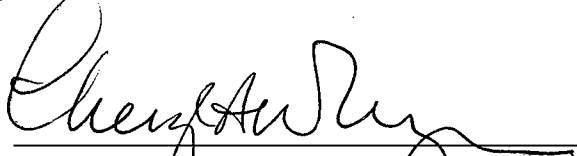
WHEREAS, a county-wide analysis of gross assessed values on all classes of commercial parcels revealed that sixty percent (60%) of these parcels had no change in assessed values from the 2005 assessment year to the 2006 assessment year; and


WHEREAS, upon review of all available data, the Department hereby finds compelling evidence of assessment errors and concludes that sufficient cause exists to justify further investigation into the reassessment of real property in Spencer County, Indiana.

NOW THEREFORE, BE IT RESOLVED by the Department that there is sufficient cause to believe it necessary to reassess real property in Spencer County, Indiana for the March 1, 2006, assessment date in accordance with Ind. Code § 6-1.1-4-9.

BE IT FURTHER RESOLVED THAT a public hearing on this Resolution and the reassessment of Spencer County, Indiana for the March 1, 2006, assessment date shall be held at the Spencer County Courthouse in compliance with Ind. Code § 6-1.1-4-9. Notice of the public hearing shall be published in accordance with Ind. Code § 6-1.1-4-10.

PASSED AND ADOPTED by the Department of Local Government of the State of Indiana on this the 11 day of October, 2007.

  
Cheryl A. W. Musgrave, Commissioner  
Department of Local Government Finance

  
Timothy J. Rushenberg, General Counsel  
Department of Local Government Finance

State of Indiana                    )  
  ) SS:  
County of Marion                 )

Before me, a Notary Public for Marion County, Indiana, personally appeared the foregoing signatories, who being first duly sworn, acknowledged the execution of the foregoing Resolution and stated that any representations contained therein are true.

Witness by hand and Notarial Seal this 11<sup>th</sup> day of October, 2007.

Susan L. Jeffries  
Signature

SUSAN L. JEFFRIES  
Printed Name

I am a resident of Johnson County, IN.

My commission expires: 7-7-08.